

# 24 - 11 - 95

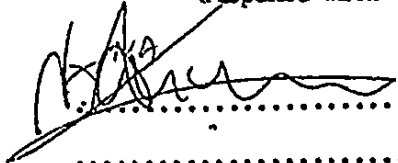
QUALICOAT LIMITED

Company Number: 2664442

ELECTIVE RESOLUTION UNDER SECTION 379A  
OF THE COMPANIES ACT 1989

We the undersigned, being all of the Shareholders in the above company,  
hereby agree that the company should be bound by the following elective  
resolutions:-

- 1/ Under Section 252 of the Companies Act 1989, that the company  
dispense with the laying of accounts and reports before the company  
in general meeting.
- 2/ Under Section 366A of the Companies Act 1989, that the company  
dispense with the holding of annual general meetings.
- 3/ Under Section 369(4) or 378(3) of the Companies Act 1989, that the  
majority required to authorise short notice of meetings or special  
resolutions shall be 90% of all the shareholders of the company.
- 4/ Under Section 386 of the Companies Act 1989, that the company  
dispense with the annual appointment of auditors.

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Date... 20/11/95 .....

